

EXHIBIT 7

07/11/1999 20:13 009714483446

ROB ELLISON DXB

PAGE 01

Head Office,
Airport Road,
P.O. Box 1080,
Dubai,
United Arab Emirates.

Dubai Islamic Bank

To: Alan Fine Esq.,
Fine & Associates

From: Rob Ellison

Re: Response to Paymentech

Fax: 001 305 460 4099

Date: 8th July, 1999

Pages: 2.

☐ Urgent ☐ For Review ☐ Please Comment ☐ Please Reply ☐ Please Recycle

Dear Alan,

News Reports

I understand that stories to the effect that DIB banks for bin Ladin have penetrated as far as Florida; the attached appeared in the London Times last Friday.

The bank has no customer by the name of Bin Ladin and, apparently, never has.

The visit by US Government representatives was prior to the Cruise missile attack on Sudan and Afghanistan, which must now be nearly 12 months ago. I checked the facts with the Ruler's Office today. DIB was not specifically mentioned.

As you know, we have been in regular touch with US Customs and with the Justice Department and no mention has been made of any of these issues.

Of course, if any suspicion still lurks, then no doubt arrangements can be made for any US official to review the bank's records.

During the past 12 months we were for a 6 month period audited on a daily basis by UAE Central Bank. DIB has had KPMG conduct audits as at 31st March 1998 and as at 31st December 1998. Particular attention was paid to the whole area of transfers (bolted horse, so see to the stable door), but particularly to transfers for non-customers.

Previously DIB was, as you know, audited by Ernst & Young who did not raise issues concerning activities for such as bin Ladin. DIB now has Arthur Andersen commencing their interim audit work for the first 6 months of 1999.

Additionally KPMG Forensic Accountants from London went through all areas of the bank, but were particularly interested in the bank's transfer business. We are still hoping to find evidence of the theft of cash from Souk branch turning up in the transfer records; I doubt that any bank has more intensively reviewed its current and past cash transfer activities over such an extended period. Indeed, even I have contributed.

A Sissoko/bin Ladin connection was mooted in March, 1998 but no evidence was ever found. As you know, there is no connection to Islamic institutions in any of the funds tracing carried out to date.

I would appreciate your thoughts on the issue. The immediate reaction in this office is the involvement of financial terrorists or their private bankers. Black propaganda.

Regards,



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DIB_003159

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[pages omitted]

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ROB ELLISON DXB

PAGE 02

US traces bin Laden funds to UAE bank

FROM IAN BRODIE
IN WASHINGTON

OSAMA BIN LADEN, the world's most wanted terrorist, has been funnelling money through a bank in the United Arab Emirates, a senior Clinton administration official said yesterday.

A team was sent from Washington to the UAE, an American ally in the Gulf, to plead for the account to be shut down. The official said that the UAE had been "responsive".

The account was seen as hampering America's efforts to halt the extensive network of bin Laden, who is suspected of masterminding the bombings of American embassies in Kenya and Tanzania last year.

The account was reportedly at the Dubai Islamic Bank in Dubai, which is under the effective control of the UAE Government.

The CIA estimates that bin Laden has assets up to \$250 million (£160 million) in legitimate and terrorist enterprises. Although exiled by his wealthy Saudi family, he is thought to receive help from Sunni Arabs in the Gulf who share his anti-Western, Islamic fundamentalist beliefs.

In addition to the UAE, a second oil-rich ally, Qatar, was said to be under suspicion of helping a suspected terrorist to escape arrest by the FBI. He was Khaled Shaikh Mohammed, wanted in America in connection with a foiled plot to blow up 12 American passenger flights over the Pacific. He was said to have made his getaway after a tip-off from a Qatari government official.

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ATTORNEYS AND COUNSELORS

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January 4, 2000

VIA CERTIFIED MAIL/RRR

Mr. Arthur Ochs Sulzberger, Jr.
Publisher
The New York Times
229 West 43rd Street
New York, New York 10035

Mr. James Risen
c/o The New York Times
229 West 43rd Street
New York, New York 10035

Mr. Benjamin Weiser
c/o The New York Times
229 West 43rd Street
New York, New York 10035

**Re: False Statements About Dubai Islamic Bank in July 8, 1999 Article re:
Osama Bin Laden**

Dear Mr. Sulzberger, Mr. Risen, and Mr. Weiser:

We represent Dubai Islamic Bank ("DIB") of the United Arab Emirates, one of the subjects of the article authored by Mr. Risen and Mr. Weiser entitled "U.S. Officials Say Aid for Terrorists Came Through Two Persian Gulf Nations" which appeared in the July 8, 1999 edition of *The New York Times*. Our client intends to file suit for defamation against *The New York Times* for publishing knowingly false articles about DIB in this article and/or placing DIB in a false light. This letter constitutes your notice pursuant to Section 770.01, Florida Statutes. Set forth below are the false and defamatory statements of fact in the articles upon which DIB is considering filing suit.

DIB has never dealt directly with Osama Bin Laden, and has no knowledge or reason to believe that anyone acting on Bin Laden's behalf had been laundering his money through DIB. The following statements in the New York Times July 8 article suggest otherwise:

The Central Intelligence Agency has obtained evidence that Mr. Bin Laden has been allowed to funnel money through the Dubai Islamic Bank in Dubai, which the United Arab Emirates Government effectively controls.

The allegations that the Dubai Islamic Bank is dealing with Mr. Bin Laden seem to underscore that this scion of one of Saudi Arabia's wealthiest families retains some support among the elite of the Arab world.

United States intelligence officials said they had evidence that Mr. Bin Laden had a relationship with the bank, which they believed had been arranged with the approval of the officials who control the bank.

A senior United States official who went to the Emirates last week said that officials were "responsive" to American concerns about the Dubai bank's involvement with Mr. Bin Laden. ... The American officials also declined to

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DIB_003213

Mr. Arthur Ochs Sulzberger, Jr.
Mr. James Risen
Mr. Benjamin Weiser
January 4, 2000
Page 2 of 2

say how much money they believed that Mr. Bin Laden had funneled through the bank.

Taken as a whole, the article conveys the message that DIB knowingly assisted a terrorist in laundering money. This message is utterly and completely false.

Accordingly, we demand that you print a retraction of the portions of the article listed above. This retraction should indicate that DIB did not have any dealings with Bin Laden and that any money he received from DIB indirectly, through a legitimate customer of DIB, was transmitted to him without the knowledge or intent of DIB and not due to any fault of DIB.

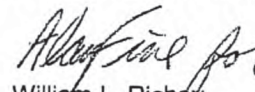
We look forward to hearing from you shortly.

Sincerely,

FINE & ASSOCIATES, P.A.


Alan S. Fine

WILLIAM L. RICHEY, P.A.


William L. Richey

FINE & ASSOCIATES, P.A.
ATTORNEYS AND COUNSELORS

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